Registered Number: 2706069 (England & Wales)

DURWESTON MANAGEMENT SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 1996



DURWESTON MANAGEMENT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 1996

	Notes	£	<u>1996</u> £	£	1995
FIXED ASSETS					~
Tangible assets	1,3		2,091		425
CURRENT ASSETS					42 3
Debtors Cash at bank and in hand	_	13,658 14,279		10,761 6,024	
CREDITORS: AMOUNTS FALLING		27,937		16,785	
DUE WITHIN ONE YEAR		35,601		21,694	
NET CURRENT (LIABILITIES)	_		(7,664)		(4,909)
NET (LIABILITIES)		£	(5,573)	£	(4,484)
Represented by:					
CAPITAL AND RESERVES					
Called up share capital Profit and loss account	2		100 (5,673)		100 (4,584)
		£	(5,573)	£	(4,484)

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1996 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of the exemptions available under Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

Signed on behalf of the Board of Directors

MR. PAUL L SIMON

DIRECTOR

Approved by the Board on the 14M February 1997

The notes on page 2 - 3 form an integral part of these abbreviated financial statements

DURWESTON MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 1996

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles and statements of standard accounting practice as recommended by the Institute of Chartered Accountants in England and Wales and are on a basis consistent with previous years.

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents receipts for services rendered exclusive of VAT.

1.3 Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Plant

- 33.33% per annum on cost

1.4 Deferred taxation

Provision is made by the liability method for all timing differences at current taxation rates which are expected to be reversed in the forseeable future.

2. CALLED UP SHARE CAPITAL

Alloted, Issued and fully paid

1996 £ 1995 100 100

Ordinary shares £1 each

The authorised share capital comprised 1,000 shares of £1 each

DURWESTON MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)

YEAR ENDED 30TH APRIL 1996

TANGIBLE FIXED ASSETS	Total £
Plant & Equipment	-
<u>Cost:</u> At 1 May 1995 Additions in year	637 2,818
At 30 April 1996	3,455
Depreciation: At 1 May 1995 Charge for year	212 1,152
At 30 April 1996	1,364
Net book value: At 30 April 1996 Net book value:	£ 2,091
At 30 April 1995	£ 425
	Plant & Equipment Cost: At 1 May 1995 Additions in year At 30 April 1996 Depreciation: At 1 May 1995 Charge for year At 30 April 1996 Net book value: At 30 April 1996 Net book value: